



P.O. BOX 69, HEBER CITY, UTAH, 84032

PHONE: (801) 654-2621

July 14, 1971

SUBJECT: Special Stockholders Meeting

TIME: July 30, 1971 8:00 A.M.

WHERE: Heber City Depot

SUBJECT: Increase Stock in Company

Agenda: To discuss the feasibility of allowing existing Stockholders to increase their stock equity in the company by:

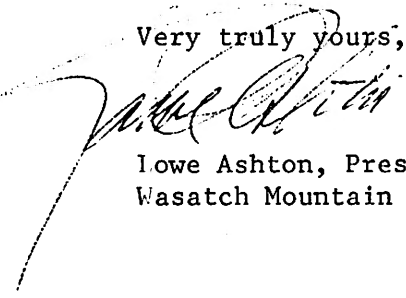
1. Contributing material and/or equipment and/or cash and/or additional land, limited to items determined by management in council with employees and directors as needed by company in exchange for stock at the same value as contributed by the same individuals originally.

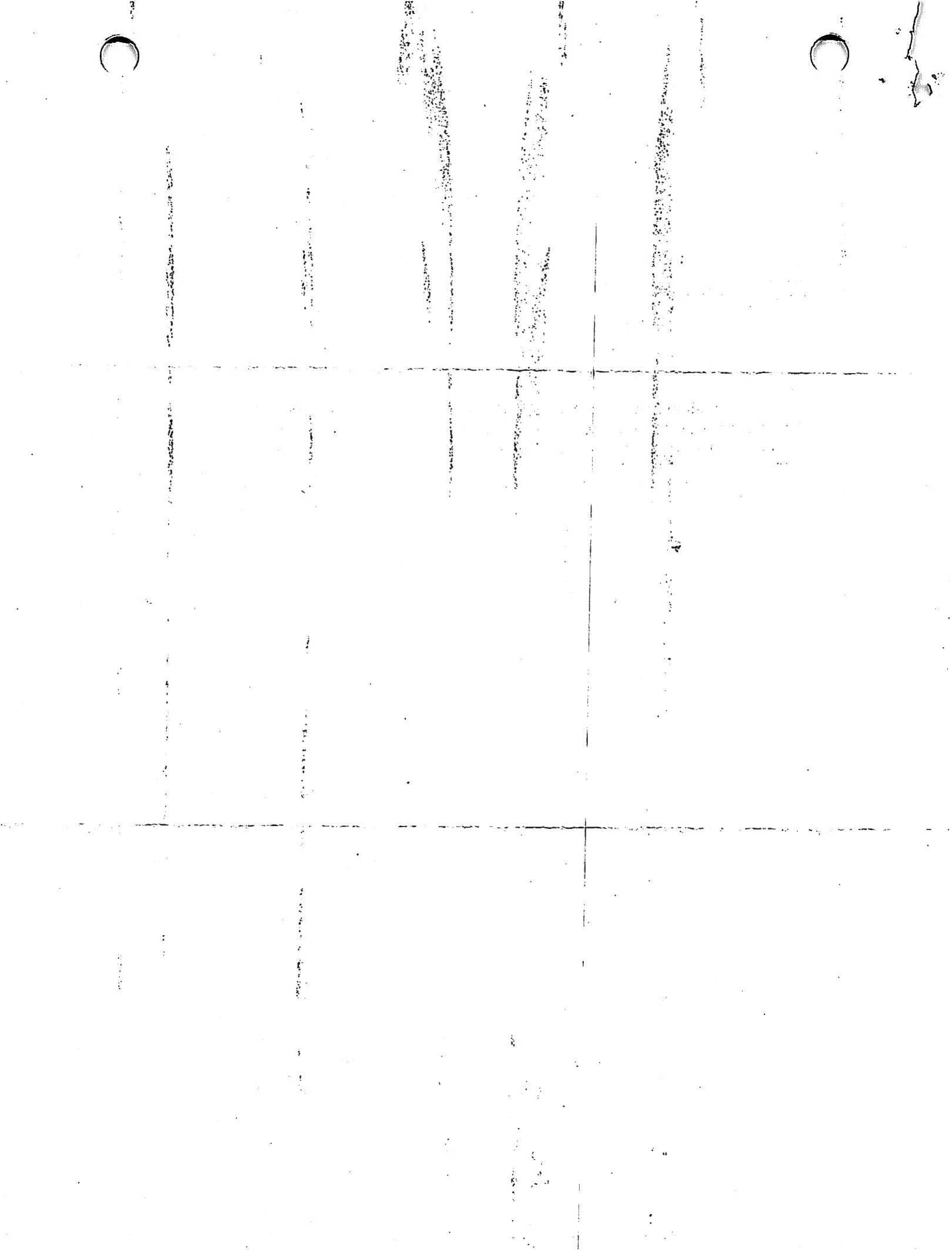
Management feels this will increase the Company's cash position and corporate strength and make it more attractive for the proposed public offering. Our attorney's will be in attendance to assure that whatever we decide will be to strengthen the company and enhance our prospectus.

2. To discuss Lease-Purchase option of Lowe Ashton dba Ashton's Inc. for property involving terminal lands.

If you are not able to attend, the Management solicites your proxy to enable it to vote your stock in what it considers the best interest of the company. This proxy, once given can be revoked at any time the stockholder wishes to inform Management in writing that he(she) intends to attend the meeting and vote his own stock.

Very truly yours,


Lowe Ashton, President
Wasatch Mountain Railway Co.





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PROXY

The undersigned hereby appoints Lowe Ashton as proxy for the undersigned to vote all shares of stock of the undersigned in Wasatch Mountain Railway and Development Company, with all the powers the undersigned would have if personally present at a special meeting of stockholders of Wasatch Mountain Railway and Development Company to be held at the Heber City Depot on Friday, July 30, 1971 at 8:00 A.M. and at any and all adjournments thereof.

1. Contributing material and/or equipment and/or cash and/or additional land, limited to items determined by management in council with employees and directors as needed by company in exchange for stock at the same value as contributed by the same individuals originally.

2. To discuss Lease-Purchase option of Lowe Ashton dba Ashton's Inc. for property involving terminal lands.

All in accordance with the notice for said meeting, receipt of which is acknowledged, hereby revoking any proxy or proxies here-to-fore given.

ALL PROXIES MUST BE SIGNED, DATED AND RETURNED TO BE VOTED.

All stockholders are urged to attend the meeting in person or by proxy. Stockholders who do not expect to attend the meeting are requested to sign and date the proxy and return it promptly.

BY ORDER OF THE BOARD OF DIRECTORS

Name

Date: _____

Shares owned

